

RECORDATION NO. 12783-B FILED 1425

APR 19 1996 - 8 55 AM

INTERSTATE COMMERCE COMMISSION

RAILEASE

Inc
Business Center Building
P.O. Box 1518
Bellevue, Washington 98009
Telephone (206)455-7400

April 16, 1996
VIA AIR COURIER

Mr. Vernon Williams
Secretary, Surface Transportation Board
12th and Constitution Avenue N.W.
Washington, D.C. 20423

Attn: Mrs. Janice Fort
Recordation Unit

RE: RAILEASE Inc Equipment Trust and Assignment;
1981 Series A - Amendment Agreements,
Bill of Sale

INTERSTATE COMMERCE
COMMISSION
RECEIVED
APR 19 8 46 AM '96

Dear Mrs. Fort:

In accordance with the provisions of 49 U.S.C. §11301 and Rules and Regulations of the U.S. Surface Transportation Board ("STB" or "ICC") thereunder, there are submitted herewith for filing and recordation counterparts of the following documents:

- (1) Amendment Agreement, dated as of April 16, 1996, amending an Equipment Trust Agreement dated as of January 15, 1981 between STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, Successor to THE CONNECTICUT BANK AND TRUST COMPANY, N.A., as Trustee, and RAILEASE Inc, a Washington corporation, and amending an Assignment dated as of January 15, 1981 between the said Trustee as Assignee and RAILEASE Inc as Assignor (seven executed counterparts).
- (2) Bill of Sale from STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, to RAILEASE Inc, releasing all trust equipment from said Equipment Trust Agreement and Assignment (seven executed counterparts).

The address of RAILEASE Inc is 777 - 106th Avenue N.E., Bellevue, Washington 98004, and the address of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, is care of STATE STREET BANK AND TRUST COMPANY Two International Place, Boston, MA 02110, Attn: Corporate Trust Department.

The Equipment Trust Agreement amended by this Amendment Agreement was originally filed with the ICC on May 20, 1981 at 9:25 a.m. and assigned Recordation No. 12783-B. The Assignment amended by this Amendment Agreement was originally filed with the ICC on May 20, 1981 at 9:25 a.m. and assigned Recordation No. 12783-C. We request that this Amendment Agreement and the Bill of Sale be

assigned the next available letter designations under such primary number.

Also, please cross-index the Amendment Agreement with the following document:

- 1) Equipment Lease dated as of October 31, 1980 between RAILEASE Inc as lessor and Richard B. Ogilive, Trustee of the Property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor, as lessee.

Filed January 19, 1981 at 1:35 p.m. Recordation No. 12783

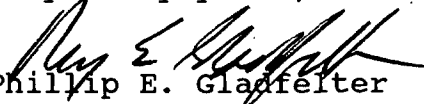
The equipment covered by the Amendment Agreement to the Equipment Trust Agreement and the Assignment is described on Exhibits A and B hereto, respectively. The Amendment Agreement deletes all remaining cars (MILW 81238 through 81384, MILW 81386 through 81441, MILW 81443 through 81455, MILW 81457 through 81515, MILW 81517 through 81668, and MILW 81670 through 81699, inclusive) from the Equipment Trust Agreement and the Assignment. The Bill of Sale from STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Trustee confirms the deletion of such cars so released from the Equipment Trust Agreement and the Assignment.

Enclosed is a check in the amount of \$63.00 to cover the USSTB recordation and cross-indexing fees.

Please retain one counterpart of this letter and the above-described documents for your files, and return the remaining counterparts, with the filing data stamped thereon, to the undersigned, in the return envelope provided.

I would appreciate a telephone call at (206) 455-7544 advising me when recordation has occurred, to be placed as soon as possible thereafter, pending receipt of the documents to be returned to me by mail.

Very truly yours,


Philip E. Gladfelter
Counsel

PEG:lp

Attachments

EXHIBIT A

Exhibit A
to
Amendment Agreement
Dated as of April 16, 1996

SCHEDULE A

TO EQUIPMENT TRUST AGREEMENT

Description of Trust Equipment*

<u>Quantity</u>	<u>Specification</u>	<u>Description</u>	<u>AAA Mechanical Designation</u>	<u>Car Numbers (all inclusive)</u>
None*	None*	None*	None*	None*

*All Trust Equipment is deleted and released from the Equipment Trust Agreement.

EXHIBIT B

Exhibit B to
Amendment Agreement
Dated as of April 16, 1996

EXHIBIT A

TO

ASSIGNMENT

Lease and leased Trust Equipment subject to the Assignment*

<u>Lease/Lessee</u>	<u>No. of Units</u>	<u>Road Numbers (incl.)</u>	<u>Unit Description</u>	<u>AAR Mechanical Designation</u>
*None	*None	*None	*None	*None

*All leases and leased Trust Equipment are deleted and released from the Assignment.

APR 19 1996 -8 55 AM

AMENDMENT AGREEMENT dated as of April 16, 1981, between RAILEASE Inc ("Company") and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, Successor to the CONNECTICUT BANK AND TRUST COMPANY, as Trustee ("Trustee") under an Equipment Trust Agreement dated as of January 15, 1981, and as Assignee under an Assignment dated as of January 15, 1981, each between the Company and the Trustee.

WHEREAS the Trustee and Company have entered into an Equipment Trust Agreement (as heretofore amended the "Trust Agreement") dated as of January 15, 1981 (RAILEASE Inc Equipment Trust 1981 Series A); and

WHEREAS, the Trustee is Assignee under an Assignment dated as of January 15, 1981 between the Trustee and the Company, as Assignor, assigning the Company's interest as lessor under an Equipment Lease dated as of October 31, 1980 between the Company and Soo Line Railroad Company (successor to Richard B. Ogilvie, Trustee of the Property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor) as lessee; and

WHEREAS the Trust Agreement was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 20, 1981 at 9:25 a.m., and assigned recordation number 12783-B; and the Assignment was filed with the Interstate Commerce Commission pursuant to 49 USC §11303 on May 20, 1981 at 9:25 a.m., and assigned number 12783-C; and

WHEREAS, the Assignment was further deposited in the office of the Registrar General of Canada on May 20, 1981 at 12:03 p.m., and notice thereof published in the Canada Gazette on June 13, 1981, pursuant to Sections 86(1) and (2) of the Railway Act, R.S.C. 1980, Chapter R-2; and

WHEREAS the Company desires to release all units of Trust Equipment referred to in the Trust Agreement and the Assignment from the Trust Agreement and the Assignment; and

WHEREAS the Company has requested the Trustee to execute this Amendment Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. Schedule A to the Trust Agreement is hereby deleted and restated in its entirety as shown in Exhibit A hereto.
2. Exhibit A to the Assignment is hereby deleted and restated in its entirety as shown in Exhibit B hereto.

3. The Company will promptly cause this Amendment Agreement to be filed in accordance with the provisions of Section 7.04 of the Trust Agreement.

4. Without limiting or waiving any accrued rights of the Trustee to any indemnification, reimbursement or compensation due it from the Company under the terms of the Trust Agreement and the Assignment, the Trust Agreement and the Assignment are hereby terminated, and the liens thereof are hereby released and discharged.

5. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

RAILEASE Inc

[Corporate Seal]

By: John W. Wagoner
President

Attest:

John W. Wagoner
Secretary

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION, Trustee

[Corporate Seal]


By: Arthur McDonald
Authorized Officer

Attest:

Arthur McDonald
Authorized Officer

STATE OF WASHINGTON)
) ss.:
COUNTY OF KING)

On this 12th day of April, 1996, before me personally appeared J. J. Waggoner, to me personally known, who being by me duly sworn, says that he is President of RAILEASE Inc, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

My Commission Expires 7-1-98

COMMONWEALTH OF MASSACHUSETTS)
) ss.:
COUNTY OF SUFFOLK)

On this 15 day of April, 1996, before me personally appeared ~~ARTHUR J. MACDONALD~~, who being by me duly sworn, says he is an Authorized Officer of the STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

My Commission Expires

LAURA MORSE
Notary Public

My Commission Expires July 26, 2002

Exhibit A
to
Amendment Agreement
Dated as of April 16, 1996

SCHEDULE A
TO EQUIPMENT TRUST AGREEMENT
Description of Trust Equipment*

<u>Quantity</u>	<u>Specification</u>	<u>Description</u>	<u>AAA Mechanical Designation</u>	<u>Car Numbers (all inclusive)</u>
None*	None*	None*	None*	None*

*All Trust Equipment is deleted and released from the Equipment Trust Agreement.

Exhibit B to
Amendment Agreement
Dated as of April 16, 1996

EXHIBIT A

TO

ASSIGNMENT

Lease and leased Trust Equipment subject to the Assignment*

<u>Lease/Lessee</u>	<u>No. of Units</u>	<u>Road Numbers (incl.)</u>	<u>Unit Description</u>	<u>AAR Mechanical Designation</u>
*None	*None	*None	*None	*None

*All leases and leased Trust Equipment are deleted and released from the Assignment.